



John Reich Journal

Volume 9 / Issue 2

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JRCS

JOHN REICH COLLECTORS SOCIETY
P.O. Box 135 Harrison, OH 45030

The purpose of the John Reich Collectors Society (JRCS) is to encourage the study of numismatics, particularly United States gold and silver coins minted before the introduction of the Seated Liberty design, and to provide technical and educational information concerning such coins.

Annual dues \$15.00

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The **John Reich Journal** is the official publication of the Society and is distributed to all members in good standing. Members are encouraged to submit any articles encouraging the study of numismatics and / or relating to early United States gold and silver coins to the editors. Especially needed are articles containing new information about die varieties, die states of published die varieties, attribution methods, collections, collectors, etc.

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Cover Photos: 1798 Bust Dollar (B11b, BB111)
The finest known specimen of this rare obverse die state
and tied for finest known of the variety.
[ex B&M January, 1992:1268]
Photos courtesy of Bowers and Merena Galleries.

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Editors' Comments

Welcome to the second issue of the **John Reich Journal** for 1995. We hope everyone has obtained something nice for their collections since the last issue. There were some nice finds at the FUN show in Orlando this past January. Brian Greer found an 1806 pointed 6, no stem through claw, O108 half dollar, on the floor. There was also a double struck 1806 half dollar purchased at type money. Congratulations to the new owners of these rarities.

We would like to again express our gratitude to Tom Mulvaney for donating his time and expertise in photographing coins for the **JR Journal**. We failed to give him proper credit for his photos for Stephen Crain's article, *Another Remarriage in the Capped Bust Half Dime Series*, in the last issue. Tom has been more than generous in supplying photos for publication.

The treasury has been increased with donations from Steve Herrman and Brad Karoleff from sales of their publications. You can still order a copy of Steve's **Auction and Mail Bid Prices Realized for R4-R8 Bust Half Dollars, 1794-1836** by sending \$15 to 2817 S. Jay St., Denver, CO 80227. He will donate \$2.50 for each copy sold to JRCS. You can also obtain a copy of **Bust Half Quotes** by sending a \$20 check to Brad Karoleff at P.O. Box 135, Harrison, OH 45030. A \$5 donation will be made to JRCS for each copy sold through the **JRJ**.

During the FUN convention, the subject of remarriages in the Capped Bust Half Dollar series was discussed. Some members expressed that it is not important to identify all the occurrences of remarriages. Other members thought that it would be a good idea to try to identify and list all that we could. We would like to hear from the members whether they think it is important to identify the remarriages and be included as subvarieties.

We spoke to Dr. Ivan Leaman, a pioneer researcher into the Capped Bust Halves, about remarriages. He and Don Gunnet authored the article, *Edges and Die Sequences on Early Half Dollars*, in the ANS COAC **America's Silver Coinage, 1794-1891** book. They determined the emission order of the series through the edge dies. During this research they accidentally identified 5 probable remarriages.

At the time, there was no conscience attempt to find them, or to document them with photos or notes. Ivan graciously agreed to provide us with this list.

1827 O103	1827 O136	1827 O135	1827 O106
1826 O103	1827 O137	1827 O124	1827 O127
1827 O103	1827 O136	1827 O135	1827 O106

The marriage that Russell Logan documented in his article *A Bust Half Die Remarriage* in Volume 8, Issue 1 (October, 1993).

1828 O118 - 1829 O110 - 1828 O118

Then there is the remarriage that Brad Karoleff identified and published in his article *Another Bust Half Dollar Remarriage* in Volume 8, Issue 3 (April, 1994).

1827 O108 - 1828 O101 - 1827 O108

These are the only two KNOWN and CONFIRMED remarriages in the Capped Bust Half Dollar series. Dr. Leaman believes that there could be as many as 150 different remarriages in the series. This could prove to be quite a challenge for researchers to identify that many examples. The 1960's were spent identifying new marriages, the 1970's had researchers identifying all the reuses of dies in the series. Could the 1990's be the decade of remarriages? Only time will tell. Please provide us with a small article and photos, if possible, to confirm and document their existence. Good hunting!

Remember, we are always looking for articles to publish in the **JR Journal**. Please consider writing something for us in the near future. There seems to be a core of members who are providing most of the articles for publication. You do not have to write a full length article, a short note or question will be gladly accepted. Please let us know what you want to see in these pages. Now, on with this quarter's featured articles.

It is time to submit your HALF DIME CENSUS! Please send a list of the varieties and conditions to us at JRCS, P.O. Box 135, Harrison, Ohio 45030. All information will be kept strictly confidential and you will be identified only by your membership number. This census is a very valuable tool to use to determine the actual rarity of the marriages as well as condition rarities in a series that does not yet have a good standard reference. Please send your information today!

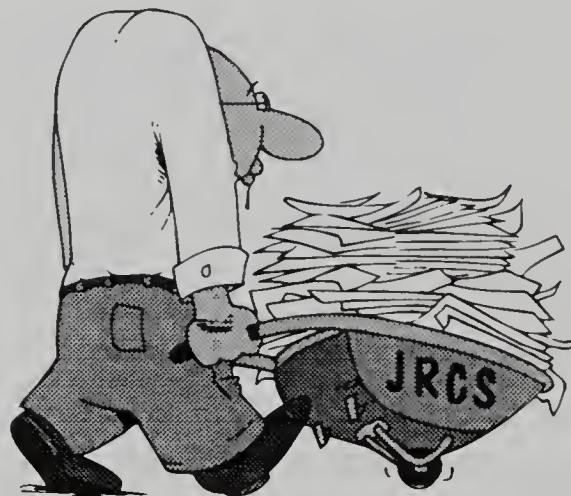
Bradley S. Karoleff / Keith G. Bellman

Plaudits, Pans and Perplexing Points

JRCS

I appreciate the interest and information in W. David Perkins' letter in

the **John Reich Journal** Volume 9, Issue 1 (October, 1994) relating to my article in Volume 6, Issue 1 (August, 1992) entitled *Die Deterioration of a 1798 Dollar (B28 Reverse)*.



In my article I anticipated the existence of other die states. I did not, nor could not, attempt to detail every evidence of die damage.

The extraordinary characteristic of the B28 reverse, to my mind, is the parallel-lined break encompassing the claw. The last die state illustrated suggests that a section of die, perhaps 1/16 x 3/8 inches, was missing when the coin was struck.

The dies that struck this 1798 dollar variety may have the distinction of marriage under more distressful conditions than any other in the early dollar series.

This variety is sufficiently common and in a wide grade range that it may be of interest to form a collection of photos of pieces and arrange them in striking order.

Robert Stark

JRCS

I am attempting to verify a discovery that I found concerning the 1815 counterstamped E and L quarters. No one has ever published a listing of the pieces extant. I would like JRCS to attempt to determine the number of each available. The numbers may surprise us all!

Karl Moulton

[ed. - We have spoken to Russ Logan concerning this suggestion and he assures us that he will make room on the next quarter census for the counterstamped quarters. Thanks for bringing this oversight to our attention. We are always looking for suggestions from the membership on how we can make the organization better.]



World traveler, Ed Price, sent us a copy from the March, 1995 issue of **Frequent Flyer** magazine regarding hotel safety deposit boxes. The article specifically discusses the statutes of New York, but it provides some insight into some REAL DANGERS that we should all consider when we are traveling. The short article is reprinted below.

Jewels in Jeopardy

Carol Bialkowski

You've heard these words of warning: Don't leave your valuables in the room. Put them in the hotel's safety deposit box. But what happens if your Rolex watch is stolen from that box? Does the hotel write out a check for the full value, or do you take the loss?

The Fine Print [feature section of **Frequent Flyer**] queried five hotels in New York on the liability limit for these boxes. The Marriott Marquis said \$250. The Grand Hyatt - \$500. The St. Regis and Waldorf - \$1,500. The Hilton replied: "Come in and read about it for yourself." [CLICK](#).

Only the St. Regis and Waldorf furnished the correct answer - \$1,500. It turns out that most hotel clerks are unfamiliar with state innkeeper statutes that spell out a hotel's liability in cases of theft. In most states, the ceiling is only a few hundred dollars.

So, before packing those pricey items, ask the hotel to fax you a copy of the statute. If the liability limit is low, leave the heirlooms where they belong - at home.

(PPP continues on page 40)

Die Settings on Flowing Hair and Draped Bust Half Dollars

Chris Pilliod

One of the most useful tools the numismatic researcher has is statistics. Statistics is the often-cursed science of making sense out of a pile of data. Sometimes the pile is large, often times it is small. Since exact records of much of the minting processes are not available to us, we must make inferences out of the data. Good researchers can take a limited amount of data and infer some very marvelous simple deductions from it. I am certainly not in this category but would like to share some thoughts with you from a recent evening of research.

Not long ago I attended a midwest coin auction and had the pleasure of sitting next to an avid Bust Half collector. During an exceptionally lonely stretch of boring lots, I noticed his opened Overton book and perused it slowly. With my main numismatic interests being in areas other than the Bust coinage, this was an act that took a bit of energy. A couple years ago, I realized the manufacturing process of dies, striking presses, and blanks is very different in the Bust series than in later issues, so a need to join JRCS was evident. Members of this club impressed me as being more research and historically inclined than those of other clubs, and I looked forward to gaining needed knowledge through them.

One item in Overton quickly caught my attention in the Draped Bust section. Something clicked to an analogy I had found in the Indian Head and Flying Eagle Cent Series, which I have studied much more rigorously. The two conclusions I drew were the following:

- First, the hammer, or upper die, during the Flowing Hair and Draped Bust series was probably the reverse die.
- Second, some kind of collar existed around the anvil die, that being the obverse die.

This is where statistics, coupled with a simple understanding of Newtonian physics is needed. During the Flying Eagle cent series, the Mint had the reverse die in the hammer position, and the obverse die, bearing the eagle, in the anvil position, surrounded by a metal collar. The die positions were switched with the inception of the copper-nickel Indian cent in 1859 (i.e. the obverse die showing the Indian was in the hammer while the reverse die remained in the anvil.) How do we know this?

The most confident manner to determine die settings for a series is to find a partial collar strike (in some series they are abundant, in others they are a challenge). The edge showing the spread will always be adjacent to the hammer side as the anvil die sits down in a collar where no spreading is possible. Conversely, the edge showing the reeding (if it is a reeded edge coin) will be adjacent to the anvil die. Furthermore, off-centered and double struck coins will sometimes show collar marks and give away die positions. Another less reliable method is to use coins showing misaligned obverses or reverses. Generally the misaligned side will be the hammer die (I only recommend this method as additional proof as it does not always hold true).

So, ask many collectors, what good is knowing the hammer and anvil dies? Well, first, it is very beneficial in determining authenticity of coins, particularly error coins. Second, I would say, paraphrasing Sir Edmund Hillary, “because it’s there to be discovered” (researchers really like to know things).

The Bust Series, as a whole, is enigmatic; few errors exist to readily study the series and the lettered edges on some denominations warrant a unique collar design. However, by perusing the Flowing Hair and Draped Bust Half Dollar section in Overton I noticed one glaring similarity that I have found in the Flying Eagle and Indian Cent Series. This has to do with how the die breaks up and forms what is known as ‘cuds’.

When a piece of die breaks loose, it must do one of two things. It may remain with the die and strike a number of more coins as a retained cud, or it may fall away and form a full cud on the coins that are struck thereafter. Which route it takes depends largely on whether it is in the hammer die or the anvil die. The reason for this is that a broken piece of a die can better survive if it is in the anvil die protected by the collar. Conversely, if a piece of die breaks from the hammer die, it is apt to succumb to gravity and fall out. And sure enough, most full cuds seen on Flying Eagles are on the reverse, and on the Indian Cent Series, they are percentage-wise much more frequent on the obverse. The reverse on Indian cents often have very deep cuds, but in fact they are still retained. (Often very deep die breaks that most collectors call cuds are actually retained cuds. This can be revealed most readily by whether the dentils still show.)

NOTE: It is important to know when a piece of the die has broken loose. A portion of the die is broken when there is a clear delineation or break in the pattern of the dentils at two different points of the rim. A jog in the dentils means a piece has broken. A photo attached shows this well. The die break is almost always associated with die cracks. If the piece remains in the die as a retained cud, its image will continue to show,

but will become weaker as it wears down into the die. When a coin is struck from a die that is lacking apiece it is known as a full cud. Full cuds will show no signs of any feature, even the dentils.

Statistically there is a large, and significant, difference between the number of retained cuds versus the number of full cuds seen on the obverse and reverse of each series. I have reviewed available data from the Flying Eagle and Indian Cent series and have compiled the following chart.

Flying Eagle	Obverse	Reverse
Retained Cuds	3	0*
Full Cuds	3	26*
Indian Cents		
Retained Cuds	1	89
Full Cuds	16*	38
Draped Bust		
Retained Cuds	3	0**
Full Cuds	0	3**

* hammer die

** Probable hammer die. As can be seen, die breaks in the hammer die just do not linger long to strike many coins.

Following is a listing of die cuds in the Flowing Hair and Draped Bust Half Dollar series:

1)	1795	O103a	(?) Too low of a grade to determine, appears to be full.
2)	1805/4	O103b	Obverse retained.
3)	1805	O104	Obverse retained (see comments below).
4)	1805	O105	Reverse full.
5)	1806	O104b	Obverse retained, with two full reverse cuds.

By far the most intriguing of these listed die cuds is from the 1805 O104. This coin exhibits a cud on the obverse at 3 o'clock. This cud is quite deep from where the broken piece rubbed the die and eroded metal. The marvel about this die break is that

upon close examination, there appears to be signs of dentils within the cud, thus making it a retained cud. If so, it is highly likely that this die was set in the anvil position with some type of retaining collar to keep the piece from completely falling away. This broken piece could not have survived in the hammer position unless some more complicated system of die settings was used. Actual examination of the plate coin or another high grade piece is needed to confirm this; even study of the original photo or negative may conclusively show the dentils.

Counterpoint

In all fairness, mention should be made of several error coins from these series. These error coins seem to support the antithesis of this theory, in that the obverse is the hammer die. These errors include two off-center pieces as well as a full brockage coin showing an obverse brockage.

Summary

From the chart of data detailing cuds, it appears that the reverse of the Flowing Hair and Draped Bust Half Dollar was most likely the hammer die. The obverse die rested in the anvil and must have had a material of some kind around it to protect pieces of the die from falling away. Perhaps some member with a working knowledge of statistics can calculate the exact confidence factor of this statement using the numbers in the chart.

However, as mentioned, there exists error coins that tend to refute this theory. It has been promoted that the mint may have set the dies interchangeably, using the obverse in the hammer or anvil for unknown reasons. I personally struggle with this as I am sure the Mint had to be extremely wary of the possibility of a coin being struck with either two reverses or two obverses. This would be the ultimate in embarrassment.

The bottom line is that more evidence is needed, either in the form of cuds or error coins to verify die settings. If anyone has a cud on a Bust Half, or an error, that would enhance or detract from this theory (or a Flying Eagle or Indian Cent cud) I would appreciate the opportunity to study the coin or a photo. I can be reached at:

P.O. Box 12722
Fort Wayne, IN 46864



A Funny Thing Happened on the Way to the Auction (or, A Method That is Not Recommended For Acquiring R8 Coins)

David Kenny

I came by my interest in early eagles in an honest and direct manner. One day a flyer arrived in the mail announcing the sale of Gold Doubloons at Sotheby's. It was the sale of a recovered treasure ship's cargo that had sunk over two hundred and forty years ago. The vast majority of the near mint gold coins were of the same date, but most were still in 'as struck' condition with mirrored proof-like surfaces. The price of gold had dropped into the \$320/ounce range at this time, and it looked like a great opportunity to acquire some of these romantic treasure coins. Further stimulating my interest was the fact that I had lived in South America for two years and had collected many silver pieces of eight.

So I bought a few doubloons, with the help of expert Rick Ponterio, who a local coin dealer had introduced to me. When I got the coins I began to wonder who the guy on the obverse was (Ferdinand VI) since he did not appear on any silver coins that I ever saw. Within a few weeks I had reread Michener's **Iberia**, studied Spanish lineage from the time of Isabel's father, and was plowing through a 19th century treatise of the four years of Carlos V's retirement from 1554-1558.

I should not forget to tell you that I used to collect U. S. copper, nickel and silver coins. My collection contained colonial pieces, many late 18th century half-cents and large cents, a full type collection of 19th century issues and complete sets of small cents (except for the 1856 Flying Eagle Cent), copper-nickel five-cent pieces, and silver coinage starting with the Barber series to date. (Well, no 1894-S dimes, to be sure, but I had 3-legged Buffaloes, 22 no-D Lincolns, and 42/41 Mercs.) I lost my whole collection in 1986. It was a personal tragedy, as you can well imagine.

Now comedian Rita Rudner recommends that a woman should marry a man with an earring. Apparently that will insure that he knows how to buy jewelry, and has endured pain. I surely had bought coins and had endured pain in losing them all. Accordingly, now that I had ventured into the world of collecting gold coins, a world that I had previously been very unaware of, I remembered that I used to like collecting U.S. coins, but had never collected any gold issues. I pulled out my old worn copy of the twelfth edition of the **Redbook**, and began to read about U.S. gold coins.

Coincidentally an unusual ad appeared on FNN business news. It was the type of ad I usually ignored, but this caught my attention when a 1799 eagle was enlarged on my 27" TV to full screen size, showing the holder and grade to be MS-65. Well, I dialed up the number in the ad, and in short order received a booklet giving advice on how to collect coins. 'Series' seemed to be the objective, whether it be series of types, date sets of one denomination, or sets of commemoratives. The key word was 'focus.' Now I have to give some credit here to my wife. Although she never collected coins, she did know that her maiden name appeared on a twenty-dollar piece, which for all my experience in collecting coins, was news to me. I didn't even believe it until I looked it up and saw the Kellogg plain as day on Liberty's crown.

At this point we got serious. We studied price guides, mintage figures, length of series, designs, and more. We both fell in love with the early eagles. Initially, we assumed that the shortness of the series (only nine dates in ten years) would make it easier to collect than the long run of dates and mintmarks in the Liberty series. Also there was more variation (Ah ha! The beginnings of the visualization of varieties.)

I had been buying and selling art at auction for almost twenty years. Having bought my first gold coins at auction, I felt totally confident to plunge right in. We went to Sotheby's, and viewed a gorgeous 9x4 stars 1798/7 eagle. It was wonderfully toned and original and carried an estimate of \$12,000-\$15,000. We wanted it. We bid on it. We got outbid by \$10,000. I learned that some people's EF is other people's choice AU. Today I wish I had bought that coin, but at the time I just thought it was too expensive.

By the time a year had rolled around, I had devoured any information I could find on early eagles. I had already joined JRCS through an article I saw in **Coin World**, and had put down what I had learned into two articles. I was working on the third and fourth when the Heritage ANA sale catalogue arrived. I guess you could say I had become fanatical about early eagles.

The article in the **JRJ**, which was mailed a week before the Heritage catalogue, revealed my estimate of the number of survivors of all the known early eagle varieties. One of the varieties, of which I estimated that only five coins existed was brought to my attention by reading Harry Bass's Capped Bust Eagle inventory. The obverse was not in Breen's monograph, but Breen did allude to it very haphazardly in his Encyclopedia. Mr. Bass described it, but it was impossible to know how it differed from the 1799 Breen 1-A variety without seeing the coins side by side.

By this time my method of collecting the early eagles had evolved into a highly personal approach. I had begun to collect coins with different reverses, and the variety in which each reverse first occurred. I guess most people look at the obverses, but the

reverses fascinated me. They had been engraved alternately by two different people, Scot and Gardner, and the evolution from 1795 to 1799 was very absorbing. Still not sure whether Breen's 1-A or Harry Bass's X-A was the first use of the first heraldic eagle reverse entirely designed by Scot, I opened the Heritage catalogue to find a coin described in the bold heading as "Choice EF 1795 Small Eagle \$10," but described in the text as a 1799 Breen 1-A. In the photo it looked like a very nice coin. I contacted my dealer friend, and told him to buy the coin! (I never give cavalier bids like this, so what I actually told him was that he could go \$1,000 over the retail price for an EF 1799 eagle. This amounted to a price of \$5,500. When his commission was figured in it came to \$5,775, which was a lot more than the coin could ever be sold for on a bourse floor.)

I was nervous that someone had read my article, and knew this was a rare variety. But, I figured that if they knew that, then they would probably keep bidding until they got the piece. On the other hand, if no one but dealers were bidding, then I was sure to get the piece cheaply (in the \$4,000's.)

The day after the auction was agony. I called my dealer at 8:00 a.m., but he had someone else execute his bids and did not know what he had procured. Heritage did not have the results available until 4:00 p.m. It was a long day. Finally I got the price realized from Texas . . . \$5,800! I knew it could not have been I. By five I reached my dealer on the bourse floor and he confirmed my fears. Although he had pushed my bid beyond his cautioning limit of \$4,800, having done so on his understanding of how much I wanted this coin, someone had gone higher still. I instructed him to find out who had bought it to see what it might cost now. I had no intention of buying it, but just had to find out what the other guy thought it was really worth. I expected a price in the five figure range. For the record, if the price had been only 10 percent higher, I would have bought it. However, I would have thought the other bidder was being foolish to give up such a rare coin for such a small premium.

Meanwhile, Paul Nugget, the experienced dealer who bought it, had not read the description and had bid on the caption. Accordingly he was bidding on a coin worth \$8,500 in his mind, and was surprised by the 'cheap' price of \$5,800. He was more surprised when he picked up the coin and found out it was not a 1795, but a 1799. Naturally he sought out the 'stupid' underbidder to unload his mistake. (I found all this out later by sheer coincidence, but that's another story.)

So when my dealer friend called me to say he had located the coin, and that I could have it at 'only' the bid price plus commissions, I agreed to take it. It should have occurred to me to ask if I could have it for a few bids less, but I had not yet realized that Mr. Nugget had bought the coin by mistake. I was excited. I wrote up a three page dissertation on the importance (I thought) of the 1-A variety (I also thought). One of the things that had really

peaked my interest in the coin was a discovery I made at 2:00 in the morning, about six hours after the sale of the coin had taken place, but before I knew the results. Apparently, I had read this before, but it had never sunk in. Judd had illustrated a copper die trial piece of the first 8x5 star eagle obverse. Breen thought it was the same as his 1-A. I thought so too, and this made me really want the coin.

By Friday night, I 'owned' it. My check was in the mail and the coin was being sent Federal Express to me. I received the coin Tuesday. Horrors! It did not match Breen's description of the 1-A. So it probably was not the same as the Judd die trial piece (I thought). Not only had I paid too much for the piece, I had done so due to dealer Paul Nugget's mistaken bid, and I had bought the wrong coin to boot.

Heritage was very good about it. They offered to re-inspect and re-attribute the coin, and if it was not a 1-A, then we would talk about a canceled sale.

The next course of events could never happen twice. I called Bowers & Merena to request a photo of a Breen 1799 4-E eagle to illustrate my third article for the **JRJ**. I had come to realize that the reverse was the same as the Breen 3-B coin. (This realization was due to further study prompted by my reading of Harry Bass's inventory, where the 4-E is called a 4-B. I first thought it was a typo, but upon describing the dies for my article I noticed that the descriptions matched.) I had gotten the photo of a 3-B eagle from the Smithsonian. Andy Pollock said he had noticed the similarity of the B and E reverses too, and was glad to learn that his suspicions of them being from the same die were correct. In passing, I mentioned the 1-A 1799 variety and its relation to the copper die trial. He really floored me when he told me that the copper piece, which is unique, was for sale at Bowers & Merena the next month. I had thought the piece was in a museum collection somewhere and never dreamed I could own it. Since I had not started to collect coins again until early 1993, I had obviously missed the sale of the trial piece at Superior in 1992.

At this time I still did not know which came first, the 1 or the X die. However, I knew that if the eagle I bought matched the copper trial piece, then I was keeping it regardless of the attribution. I promptly called Heritage to tell them the news. They agreed to wait a few days while I drove from D.C. to Wolfeboro, NH to see the two pieces side by side. (I did not fly because I had planned to take a Maine vacation along the way.)

Now I had gotten photos of the 3-B and 4-E varieties to illustrate my article, and it occurred to me to try to get photos of the copper trial piece, the 1-A and the X-A varieties as well. The only person I knew who had both varieties was Harry Bass. Having clipped the Bass Numismatic Research Foundation ad from **Numismatic News** months before, I looked up the number and called. I left a message of my request with my phone number.

A few hours later, Mr. Bass called me back to find out exactly why I had not given him credit in my first and second article in the **JRJ**, since he had deduced correctly that I had become aware of the X variety by reading his inventory. While Breen had left a few hints, it was true that Mr. Bass's inventory description was definitive in describing two distinct wide-even date varieties of 1799 eagles. I will not say I was not momentarily tempted to deny that I had used his inventory, but I calmly proceeded to apologize. Mr. Bass graciously accepted by assuring me that he knew I would be writing other articles. There was no doubt that proper credit would be assigned in the future. Mr. Bass also agreed to pull out the two coins in question and help me attribute mine. When we talked the next day, just before I was to leave for Wolfeboro, our discussion soon resulted in a firm and unequivocal attribution of my coin to the X obverse. Furthermore, a comparison of the die states of the reverse showed that the X came before the 1 obverse, a fact that Mr. Bass was the first to establish. The evidence was totally conclusive and without doubt. We both felt that the coin would match the copper trial piece exactly, and that the outcome of my trip was already known. What was not known yet, but which was becoming an obvious question, was which one of us would end up buying the copper trial piece.

After further discussion and upon learning of the provenance of my coin from Heritage, it appeared that there were only two known examples of the 1799 X obverse, Mr. Bass' and mine.

I felt a lot better about the 'silly' price I had paid for the piece, and it has become a pivot point in my collection. Probably it will be proven to be a high R7 variety, but it still resides in R8 territory for now.

On Monday morning, we left our hotel in Portsmouth, NH for Wolfeboro. Wolfeboro is everything Dave describes it as in his various articles. I met with Cathy, who knew I was coming and had arranged to have the die trial piece out for my inspection. As expected, the copper piece illustrated in Judd matched the 1799 eagle I had bought. The proof of the difference between the 1 and the X dies was mainly in the die breaks. On the 1 obverse a crack forms between the I and B of Liberty first. Then a crack through the L appears later in the die state sequence. Furthermore, a crack from the edge goes by the 8th star without passing through it. On the X die there is no crack between the I and B, there is a crack through the L, but it exits the bottom of the L in a different place than on the 1 die, and a crack from the edge goes into the point of star 8, through it, and down into the field.

On the reverse, the A die shows a crack from the branch stem to the tail of the eagle when paired with the 1 obverse die. The crack had not occurred yet and is not evident when paired with the X die. This establishes the die use sequence, as Mr. Bass had earlier discovered.

(continues on page 19)

Major Revision in CC for 1798 B30 Dollar

W. David Perkins

The 1798 B30 dollar has always been considered very rare. It shares an obverse die with six other known varieties of 1798. Q. David Bowers new book, **Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia** lists the emission sequence as B27, B26, B31, B30, B33, B28 and B29 (Bowers' BB numbers BB113 through BB119). According to Bowers the B30 (BB116) is the 4th use of this obverse die. The B30 reverse die was used to strike the B30 variety only. A late die state, B30a, Bowers' Die State VI exists with some very interesting die breaks on the reverse. It is nicely described as lot 512 in the May, 1990 Superior sale of the H. Roland Willasch Collection of Bust Silver Dollars. "Very late die state with several small rim breaks on the reverse above TED and STAT and the first A of America. A multitude of reverse breaks soon sent this die to the junkyard. One of the most interesting forms an oval through the last cloud, wing and AM of America. Weakly struck above the eagle's head obviously due to die failure."

Bolender designated the B30 (earlier die states) as R-5 and the B30a (later die states) as R-6. Bowers' book estimates 150-250 believed known. Whatever the number, the B30 marriage is very rare in high grades. The majority of the specimens are VF or lower in grade, many with problems common to these large dollars such as rim bumps, scratches and cleaning. Lot 512 from the 1990 Superior Willasch Collection Sale, a 1798 B30a graded EF-45, is illustrative of the rarity in high grade and probably the desirability of the late die state to collectors. Despite being described as "harshly cleaned leaving the surfaces dull and denuded of lustre" this coin sold for \$2,310.

One can get a feel for the rarity over time from auction catalog descriptions. The January 20, 1945 sale of the **World's Greatest Collection of United States Silver Dollars** illustrates that the rarity in high grades was known 50 years ago. Lot 57, designated as H30 (equivalent to B30) was described as, "Extremely fine and excessively rare in this condition." It sold for \$50, one of the higher prices for any 1798 dollar and about twice the price of comparably graded dollars in this sale. For example, an H29 (B29) called extremely fine sold for \$30 and an H28 (B28) described as "a very choice piece, in Uncirculated condition" sold for \$60. Bolender, at the time of the sale of his collection of early dollars in February, 1952 called the B30 a "very rare variety" and commented on the B30a stating, "I don't know where I found this one, but it's the only one I have seen." His own example graded only very good.

The April, 1955 sale of the dollars from the DeCoppet Collection, sold by James Kelly, listed a B30 (lot 696). It read, "This is one of the finest specimens known of this very rare variety. Ext. Fine, well struck, shows little or no wear. Rarity 5," (probably quoting from Bolender's book). Unfortunately, none of the dollars from this sale, many in high grade, were plated. Superior's 1973 sale of the C.E. Gilhousen early dollar collection, lot 1244, was a B30 graded AU-50. The description included the statement, "Very rare and long known to be the finest of this rare variety. Nothing in this class has been auctioned in the last thirty years. Ex. Baldenhofer, Ostheimer.11." This coin was plated, the significance of which we be explained shortly. This coin later reappeared as lot 902 of the Superior 1975 ANA sale and was again plated.

Bowers' dollar book lists seven 'notable specimens' under the 1798 BB116 (B30, H30) dollar. The condition census given is 60-60-58-55 (multiples). I summarize:

- Newcomer Specimen MS-60. Ex. Newcomer, Mehl, Col. Green, New Netherlands 48th sale, T. James Clarke Collection [important as this was the only one of the above sales to plate this coin]. A "minute obverse rim bruise at right, reverse field nick (in stars) near eagle's head."



Emery-Nichols/Frontenac Specimen. This is the plate coin in Bowers' book for the B30 (BB116).

Reverse: From a late die state but earlier than the Krugjohann Specimen. Bowers' Die State V. Note break through first A in AMERICA is not yet a cud. Break through RICA stops at stem. Break at D runs straight toward D and stops. Note on Krugjohann Specimen (Die State VI) it turns and goes to rim.

- Krugjohann Specimen (Bowers and Ruddy, 1976:613). AU-58. “BU with a touch of cabinet friction but absolutely no evidence of circulation. Shattered dies [reverse].” [Plated]
- Emery-Nichols Specimen. AU-55. Bowers and Merena, 1984:935. [Plated]
- Rusbar Specimen. AU-55. Bowers and Merena, 1990:348. [Plated]
- Baldenhofer Specimen. AU-50. Ex. Stack’s Farish Baldenhofer Sale, 1955. [Probably a typo - there were no 1798 Large Eagle Dollars in this sale. I believe it was by private sale from Baldenhofer to Ostheimer as many of the Ostheimer dollars were bought privately from Baldenhofer.] It was later reoffered in the Superior Gilhousen and Superior’s 1975 ANA sale as referenced earlier. [Both plated]
- Stack’s Specimen. AU-50. Stack’s 1976 ANA sale, lot 3451. Yolanda Gross Collection. [Plated]
- Frontenac Specimen. AU-50. Bowers and Merena, 1991:2209. Ex. Numismatic Auctions of Florida, 1985:330. [Frontenac example plated]



Krugjohann/Rusbar/Tower Hill Specimen. This is probably the finest known of the variety.

Reverse: Struck from a very late state of the die, Bowers' Die State VI, shattered in several places. Large oval break through the last cloud, wing and AM. Noteable cud forming at the first A in AMERICA (Bowers' 'blob' from top of A to border). Numerous other breaks visible. Note that the break at D has turned and goes toward rim.

No other AU or better pieces are known to me at this time. Bowers' "Collecting Notes" states, "Most coins are in VF or so grade. EF specimens are quite rare, and anything better is very rare." I believe AU specimens are extremely rare and no true Uncirculated examples exist.

Here is the research and thought that has led to this conclusion. My research has shown that in general, early dollars in EF or better condition make up about 30% of the total population. True Uncirculated examples are very rare and do not exist for most varieties of 1798. Auctions typically plate high grade and rarer examples. By viewing and comparing plates, one can eliminate 'duplicate' listings, and the rarer the variety (rarity or condition rarity) the easier this becomes as there are not a large number of examples to compare. The 1798 B30 variety is a perfect example of this.

Plates of six of the seven 'notable specimens' in Bowers' book were easy to locate. Some examples are plated in more than one sale. The "Newcomer Specimen" proved the most difficult - the only plate available is from the New Netherlands 48th sale, 1956, lot 625. The ANA Library in Colorado Springs provided all of the catalogs together, in one place, for the comparison.

It was relatively easy to determine that the plates of the Krugjohann and Rusbar Specimens were identical. The same is true for the Emery-Nichols and Frontenac Specimens. This is also the plate coin in Bowers book. Thus, two high grade specimens are duplicates and should be eliminated from the condition census (CC). As a side note, the Krugjohann Specimen reappeared in the September, 1993 Bowers and Merena sale of the Tower Hill Collection, lot 1464 as AU-58. The Stack's Specimen does not match any other 'notable specimen' in the book.

The most difficult thing to determine was whether or not the Newcomer and Baldenhofer Specimens were the same. I suspected they were. The telltale clues were "the minute obverse rim bruise at right; reverse field nick (in stars) near eagle's head." Also, many of the Baldenhofer, Ostheimer coins were ex. Col. Green, a part of the pedigree on the Newcomer Specimen. The comparison was made. The conclusion? The New Netherlands, Gilhousen and 1975 ANA plate match! The most definitive match is the reverse field nick in the stars above the eagle's head, prominently visible on all three plates. The Gilhousen and New Netherlands 48th plates have the most similar color/shading. The rim nick by the 10th star is visible on all three, although difficult to see on the Gilhousen plate. Thus the Newcomer and Baldenhofer Specimens are the same coin.

This somewhat significantly changes the condition census. Three high grade specimens have been 'eliminated' and the grades adjusted accordingly. I used the later listing for grade as it (probably) more realistically reflects today's grading standards. Where the CC was 60-60-58-55 (multiples) it now is better approximated by 58-50-50-50-45 (multiples)

with the Krugjohann Specimen probably being the finest known for the variety. Bowers' auction survey listed 8 coins in extra fine but did not differentiate between EF-45 and EF-40. It does not really matter as extra fine specimens are still quite rare. A Choice Extra Fine coin is probably in the low end of the CC for the variety. AU examples of the B30 and B30a subvariety are extremely rare.

It has often been said much research remains to be done on the Early Dollars. This is still true despite the publication of Bowers' extensive early dollar section. This is one of the factors that makes the study of early dollars such an enjoyable hobby. I welcome any comments or information on this variety.

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[Plates for this article are courtesy of Bowers & Merena. A special thanks to Cathy Dumont for providing them.]



A FUNNY THING HAPPENED ON THE WAY TO THE AUCTION

(continued from page 14)

It was interesting to see that a rust lump on the reverse between the U and N of UNITED was present on the copper trial piece. This would indicate that Scot had cut the die well in advance of its use, and it had time to rust. It was probably cut well before the X obverse die had been prepared, and may have been intended to replace the reverse die of the 1798/7 eagle.

After all of this excitement I had a chance to reflect on what had happened. If I had been offered the coin by a dealer who had firmly attributed the variety and rarity, I am sure the price would have been in five figures. I would not have been the buyer, and I would never have been able to complete my reverse type set of early eagles. If I had found the coin at a show, I can only wonder if I would have been able to realize that it was so rare that I would neither find another coin nor a photo to compare it to without the help of one person, namely Harry Bass. This being the case, would I have bought the coin or waited too long only to have it float along the dealer chain, as so many U.S. coins seem to do? Considering the alternatives, paying a good bit over the type price for this rare, but unappreciated variety, was the best choice I could have made.



An Inter-Denominational Die Clash

Ed Price

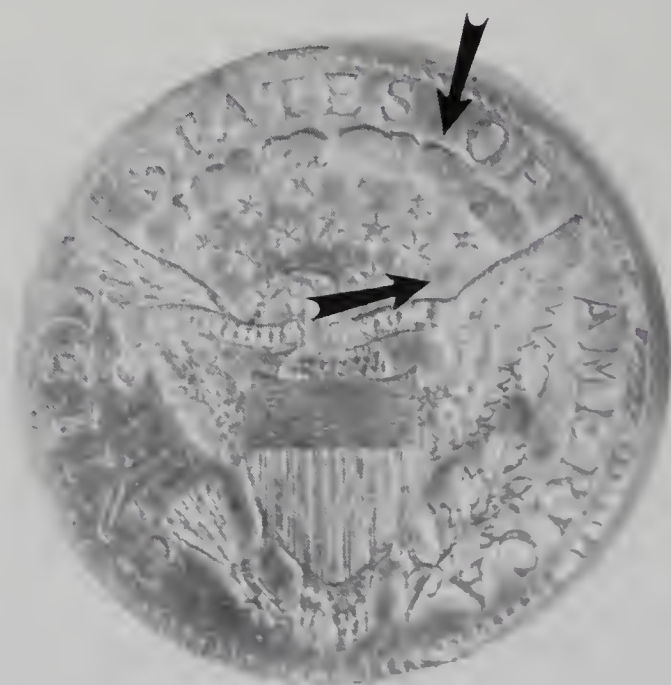
One interesting aspect of the operation of the first U.S. Mint was the use of the some Heraldic Eagle reverse dies for quarter eagles and for dimes. There are 19 Heraldic Eagle reverse dies known to have been used for dimes (1798-1807) and for quarter eagles (1796-1807). Four of these were used only for quarter eagles dated 1796 and 1798, eight were used only for dimes and seven were used for both. ⁽¹⁾

[The existing literature ⁽²⁾ suggests that another die may exist. This die would have been used only for 1802 quarter eagles designated as Breen-1. All 1802 Breen-1 quarter eagles which I have seen have been early die states of Breen-3. Breen-3 was struck using the same reverse die used for 1802 JR-3 and 1803 JR-2 Dimes. I would be quite interested in seeing a Breen-1 example which was not struck using this reverse die.]

This article concerns the die which was probably used most often both in terms of the number of varieties and in terms of the number of coins. The same reverse die was used for the quarter eagles of 1805, 1806 (two varieties) and 1807. This accounted for about half of the almost 20,000 Heraldic Eagle Quarter Eagles minted from 1796 to 1807. This die was then used for the dimes of 1807, probably accounting for more than one-third of the approximately 314,000 Heraldic Eagle Dimes minted from 1798 to 1807. ⁽¹⁾ The die was heavily clashed and worn by the end of its use for 1807 dimes.



1807 quarter eagle, Late Die State



1807 dime, Early Die State

The die survived the striking of the 1805, both varieties of 1806 and the early quarter eagles of 1807 with no apparent damage. Then the dies clashed - part of the outline of the bust of the obverse of the 1807 quarter eagle is clearly visible on the reverse of later die strikes of the 1807 quarter eagles. The clash runs from below the second S in STATES through the O and the bottom of the F to the field near Star 6 and Star 11. An additional small crack developed from the left claw through the shield to lowest leaf. The die was then used to strike 1807 dimes. So, early 1807 dimes have a die clash reflecting the obverse of an 1807 quarter eagle - truly an 'inter-denominational clash.' Due to repeated clashing and lapping, this clash is not visible on later die states of the 1807 dime. The crack from the left claw through the shield to the lowest leaf does remain visible on the later die states of the dimes.

Citations

(1) David J. Davis, Russell J. Logan, Allen F. Lovejoy, John W. McCloskey, William L. Subjack, **Early United States Dimes 1796-1837**, John Reich Collectors Society, 1984.

(2) Walter Breen, **Varieties of United States Quarter Eagles**, Hewitt Bros., 1964.



BUST HALF DIME COLLECTORS

Russ Logan has informed us that it is time to send in your updates for the Bust Half Dime Master Census. Everyone is encouraged to send in their census. Your identity will be kept secret by using your **JRCS** membership number as the heading for your collection. Your personal census will be kept confidential and not used for any other reason. This, and other censuses compiled by the **JRCS** for its members, is a valuable tool for determining rarity and condition census for varieties. Please forward your census, or questions, to the editors at:

P.O. Box 135, Harrison, Ohio 45030.

Some Interesting Bust Dollar Varieties

Arno Safran

When I first rejoined the numismatic collecting fraternity, after a hiatus of a quarter of a century, I was amazed at the changes that had taken place. Not only were coins much more expensive, but many of the earlier dated U.S. pieces, even those listed as common dates, lacked originality. By 'original', I refer to coins that have worn well over the years and whose gray or russet toning appears to be natural. Sometimes when old collections resurface at major auctions, one sees these kinds of specimens. The only coin I still have from my adolescent years is an 1825 Bust Dime, bought as an EF for \$4.50 back in the early 1950s. Since my weekly allowance in those days was \$2.00, my father soon put an end to my habit by curtailing my expenditures for coins right then and there. The remarkable thing about my 1825 dime is its gorgeous natural russet toning. While the price of such a piece has increased almost a hundred-fold, it still remains somewhat affordable . . . but try finding one as original. The search for attractive Bust Dollars would be similarly difficult.

About two years ago I acquired my first Bust dollar from a dealer-friend. It was an accurately graded VG-10, but as original and as natural in appearance as a crown-sized coin could be. It showed no unsightly scratches, no pitting, and best of all, no rim-nicks. It was a common date to be sure, an 1798 Heraldic Eagle reverse. The best part of all was the variety; a B7 (R6) according to Bolender, who calls the die marriage between the B6 (but without die-crack) and the reverse die of B3 and B20 extremely rare.



1798 B7



1798 B7

As B3 represents the first die used for the Heraldic eagle, it is worth quoting Bolender's attribution:

Star distant from eagle's beak. Three stars on left between eagle's beak and clouds form a triangle. Leaf points to space between I and R in AMERICA. Stem of branch curves *outward*.

For the obverse of B7, Bolender notes:

Knob 9. Thirteen stars. Point of 1 touches curl. The 8 very nearly touches bust. Upper right star is closer to Y than upper left star is to L. Without die-crack! [that is found on the B6.]

A few months later this same dealer showed me a 1799 dated specimen which was encapsulated in an ANACS Cache and graded VF-35. I watched the dealer crack the piece out of its moorings in order to get a better look, almost decapitating himself in the process. I breathed a sigh of relief to see him survive and not impaled by the crude pen knife he had used to extract the coin whereupon the two of us marveled at the lovely original gray color enhanced by this specimen's notably sharp strike. He offered it to me Bolender unseen, and because I was slightly short of funds, erred on the side of caution and told him that I would get back to him in a couple of days. Alas, when I phoned to ask to see the coin again, it had been attributed. It was a B13 (R6) and because of the rare variety he was raising the price over type by \$100.



1799 B13



1799 B13

Some decisions take two seconds to make. This was one of them. I bought the coin over the phone and had the piece the next day. At a subsequent meeting of another club, a fellow collector saw the piece during our monthly 'Show & Tell' and offered 2½ times what I paid.

The key attributing factor to this variety is the die 'dot' above the E in STATES and the attendant die flows within the upper part of the same letter. The obverse die is the same as the B4 and B15 possessing an irregular date with the two 9s tipped too far to the left and right respectively.

Having acquired the first two dates of the Heraldic Eagle portion of the Draped Bust Dollar series, I looked forward to procuring an 1800; one that would appear natural for the grade and attractive to the eye. The search ended at the 102nd ANA in Baltimore where I encountered a dealer who had a PCGS-35 specimen. Upon inquiring about the price, he muttered something about missing arrows; knew it was a rare item and was pricing it accordingly. There were other coins to see so I made no decision, wishing I had brought my Bolender book along. Each of the four days that I was on the bourse floor, I would casually pass by that dealer's table to see if the coin was still there. I had lost a Choice AU 1836 Classic Head \$5.00 gold piece earlier as a result of being indecisive, (due to the limit of what one can spend) and did not want to lose out on this opportunity. By the last day of the Convention, the coin still had not sold. I surmised that it was too pricy and offered a lower figure. The dealer refused to budge. He said he would rather "eat the coin" than sell it for less, but offered a 90% buy-back guarantee as long as the planet turned. So I said, "What the heck! It's only money," and purchased the coin. It turned out to be the popular B15 'ten arrows' variety and while Bolender lists it as only an R4, it has the collector demand of an R6.



1800 B15



1800 B15

Now that I owned three consecutive dates of variety-renown, I decided to attempt a complete date-set of Heraldic Eagle Bust Dollars, 1798-1803. The 1801 was going to be 'tough'. None surfaced during the next six months, even at the largest shows, so I opted to try the mail-order route, and did so three times. Each coin was offered by a nationally recognized, reputable dealer and each was PCGS graded, two as VF-20's the other as a VF-25. All three were subsequently returned due to unsightly scratches, some pitting, a noticeable rim-nick on one coin that was partially hidden by the plastic, and finally, the color. All were dark in appearance. Ironically, two of the three 1801s sent were B4s, the scarcest variety for the date, and rated as an R5 by Bolender. The search would continue.

Some days later, at a local club meeting, a member said he had an 1801 dollar for sale. He brought it in at the very next meeting and it was a beauty. It too was a B4, exhibiting the spur off the D in UNITED on the reverse, but it was a strong VF; easily a 35, with a reverse that might make EF. His asking price was reasonable and the transaction was consummated.

Bust Dollars are arguably America's most majestic coin. Gilbert Stuart's portrait of Mrs. William Bingham, the beautiful Philadelphia socialite, was engraved by Robert Scot on all our silver coinage between 1795 and 1807, but looks most impressive on the dollar sized planchet. While it may be too costly to attempt to acquire each date of the series by variety, locating a few within the more accessible portion of the series can be very rewarding.



1801 B4



1801 B4

Wow, What a Week! . . . Actually Two Days (or, I Love Friday the 13th!)

Wayne Aubel

It was Wednesday, May 11, 1994. I had just spent three days in Lansing, Michigan on business and was returning home to Warren, Ohio. I got to Toledo at about 2:30 p.m. and stopped at a local McDonald's to get a cup of coffee before I got on the Turnpike. While ordering, I thought, "what the heck?" and asked to see their phone book. I jotted down the names and addresses of four coin shops in the area. One add had a nice map and I knew it was not far from the McDonald's, I set out for there first.

I arrived at the rather large shop about 3:00 and asked to see their bust type coins. The gentleman kindly brought a tray of quarters. I looked through them but did not find anything interesting, so I asked him for more. This tray was later dates and I managed to find a 1835 B4 in dipped (and not very lustrous) EF-40. I also found a 1835 B3 in AG-3 (my old VIM showed this as an R-5, so I set it aside with the B4). Next, the fellow brought a tray with a few Babies (half dimes) and a couple of dimes. Again, nothing was interesting here, so I asked for the next tray.

The next tray began the early halves. Both this tray and the next contained nothing interesting. I was about half way through the third when I figured I would have to be content with the two quarters. BINGO! 1833, fork in curl, T-I centered, could it be? Yes, it was a nice O115 and marked EF. I calmly set it aside and picked up the next piece.

I'll be damned if I even saw it! I broke out into a sweat. A droplet actually fell off the end of my nose. I took out my hankey, wiped my forehead and the countertop, took a deep breath, and finished looking through this last tray.

I then told the gentleman I was interested in these three pieces. He picked up the half and said, "\$55.00". I said O.K. (what else?) The quarters were \$15 for the B-3 and \$160 for the B-4. I did not argue on these either.

Well, as you can imagine, it seemed like only a few minutes later that I was arriving home (actually it took about two hours). On the way I kept thinking about the 1833 O115 in F-12 that I had recently purchased for *real* money and the hopes that my mentor, John Kovach, would want it. I talked with him the next day, showed him both pieces and we worked out a deal. I talked with Dave Finklestein and Brad Karoleff that evening about my good fortune and they both seemed happy for me. Dave said that he would be attending a show in Cleveland the following day and I said I would see him there and show him the piece.

On Friday, May 13, 1994, I took a half day vacation and arrived at the show at about 1:15 p.m. I was not even past the doorway when I spied Dave. I went over to him and found out that he got there at 10:10 a.m. and had pretty much been around to most of the tables. I thought, "Oh well, this will not be a good show for me." Never-the-less, I started around looking at Bust type. I found a 1836 half dime I thought was a V5 and gladly paid the \$75 asking price for the VF example.

I then came upon this table and asked the lady sitting behind it if she had any Bust type. She replied that she had some halves and reached into the case and handed me a stack of about 15 pieces. All these pieces graded VG to VF but most were dipped and/or cleaned, marked VF to AU and were priced as they were marked. As I was looking at them, she complained about all the smoke in the place, and I agreed that it was terrible and made other small talk with her. After I finished looking at the pieces (I'm not fast and it took awhile) I handed them back to her and told her that they were very nice, but a little too expensive for my pocketbook. She then said she had some low grade ones somewhere and asked if I wanted to look at them. I said yes, and after rooting around in the boxes behind her, she brought out a box containing some halves. She handed me six pieces at a time, and I think she did that three times, so I expect that she had another 18 pieces. Well, these coins graded VG through VF and most were original. These pieces were much better than those in the case and these were all priced way lower than her 'good' pieces. I got through most of them, when I picked up an 1831. "Now here is a pretty one," I thought to myself when I first saw it. I looked at my 'cheat sheet' and compared it to the coin and HEY! This looks like a O120! I do not have much written down for that variety - just the long serifs on the 1's and the bulges. I have bought at least four other 1831's thinking that they might be the O120, but all proved to be something else once I got the 'Brick' out and really studied them. I believed that this was probably another case of the same- now what was it that I was sure I would remember the next time so this did not happen again? I sat there and tried to remember, but I could not. After trying to remember for a couple of minutes, I just thought that I would pass on it and go out to the car and check the 'Brick'. I sort of tossed the piece onto the stack and then again noticed that it was pretty and original. It had \$30 marked on the flip and I thought, "what the heck . . . buy it anyway." I finished looking through the rest of the pieces and told the lady I would like this piece. She looked and said \$30, which I paid her.

I continued around the bourse looking at other Busties, but there was not anything else that I was interested in acquiring. I looked for Dave, found him at a table, and went over to find out how much longer he would be. He said he was almost done so I stood there awhile. I soon got tired of that, so I figured I would go out to the car and pick up my briefcase. I did this and upon returning, still found Dave at that same dealer's table. I told him I would be out in the lobby and went out, sat down, and opened the 'Brick' to 1831 O120.

I must say that the lighting was not really too bad, but it was not like my lamp at home. On the obverse, I could see what I thought were the bulges, except near stars 10 and 11, either on the plate coin or on my piece. I looked for the crack at the base of the date and could not see it, or the crack between stars 9 and 10. Star 1 looked closer to bust than star 8 was to the cap, but I could now remember that this had fooled me before at least once. I then remembered that T-I on the reverse was wrong on that previous piece, so I flipped it over and, well no . . . I was centered under left side of T . . . Hummmmmmmmm?! Damn, I did not know what to think. So I was just happy that this was going to be a little tough to attribute and that I would probably learn something from it. I realized that I had been gone for quite awhile and that Dave must still be with that dealer. I had two 1833 O115s that I wanted to show him, so I headed back into the bourse.

Dave was still at the same table, but he said he was almost finished. In a couple of minutes he did finish and we went back out to the lobby where I showed him the two O115s. He seemed impressed and we looked at each other's dupes, but did not have anything the other needed. We returned to the bourse and looked around a bit. I noticed that Russ Logan had arrived and went over and said Hi. Russ was looking at a Bust Dollar which was counterstamped (I do not know a thing about this area). Russ passed on the piece and there was an amusing exchange between the dealer and Russ concerning what the piece was worth. Anyway - that is Russ' story.

It was approaching the dinner hour and Russ, Dave, and I went to a restaurant. I showed Russ the O115. Both Russ and Dave had pieces to show which we discussed. I showed Russ the half dime and he quickly informed me that it was a V6. Oh well, now I have two of them. I had the 1831 out a couple of times to show them, but never did. I guess I did not want them to tell me that I had just purchased another 'lemon'. (My definition of a lemon is one that you think is a cherry, but when you get it home and really study it, you find out that it is not what you thought. Believe me, I have got quite a few lemons!)

We had a nice dinner, talked about Dave's most recent article in the **JR Journal**, and several other topics. We finally said our good-byes around 10:00 and I started for home.

I got home about an hour later, sat down at my desk and light with the brick, and took out the 1831. I started through each marriage, one at a time. Systematically, I was able to reject them until I got to the O107 (a previous lemon). That took awhile, but the obverse was not right. The O109 jogged my memory as another previous lemon, but the first stripe had three, very clear, gules. The rest went quickly until I got to the O120. I reread the brick's description of the reverse, went back to the O107 and read that description again. The O107 leads you back to 1830 O109. The description of the 1830 O109 added a comment that was not mentioned in the 1831s; "the 4 lower crossbars extend through shield on left." Bingo . . . they were there and that nailed the reverse!

Now back to the obverse. Star 8 looked further from cap than Star 1 was from Bust. Stars 1,7,8, and 13 looked good to dentils. I was getting excited! I could now definitely see the large bulge in the field between Stars 1 through 4, the nose, and the bust. Now I could also see the small bulge above the 3 and left of the curl. I was getting more excited! But the small bulge in the field by Stars 10 and 11 still was not to be found! My heart slowed a bit.

I once again looked for the slight crack through the base of 31. I still could not see it, but I began to slowly turn it, turn it, turn it. Bingo! There it was!

At that point, I tried to wake up my wife and tell her the good news, but she barely gained consciousness. At this point, she could not have cared less. It was about 12:30 A.M. and she had been asleep when I got home one and a half hours ago. I thought I better calm down and make doubly sure I had it before really waking her up.

I rechecked everything again and looked in earnest for the 'missing' bulge. Still no luck! What about the still missing crack between outer tips of Stars 9 and 10! Again, slowly I turned, and turned, and turned, and finally I did see a tiny spike coming out from the correct point of Star 9! The start of the crack! Now I knew I had it! I could not believe it, but I had really cherried an 1831 O120!

About a half hour of singing and dancing around finally caused a stir from my wife. She definitely was not impressed, so I just gave it up and also went to bed. The good news would have to wait until tomorrow.

I do not think the sun was up very long when I jumped out of bed to once again stare in awe at my new treasure. My wife was now fully conscious, and was very pleased. I had long since purchased a pack of little 'cherry' stickers and she knew that when I put a sticker on the holder, it was a good sign. Previously, I have used only one sticker on my 'cherries', and she was confused when I put two on this envelope. I explained to her that I had decided that an R5 'cherry' was worthy of one sticker, and an R6 was worthy of two. I cannot wait until I can use three . . . or four!

It has been an extreme pleasure for me to show this piece to those few who can really appreciate its rarity. My only regret is that it is now with my collection - safely tucked away in a bank vault. I make sure I look at it each and every time I visit the vault. This honor had previously been awarded to another wonderful 'cherry' - an 1820 O107, but that is still another story.

Looking for treasures is fun. To try it, however, you must first do your homework. However, even with good preparation, a healthy dose of dumb luck sure helps.
HAPPY HUNTING!



Capped Bust Half Dollar Secrets; The Planchets

Edgar E. Souders

Joseph Richardson and Joseph Cloud . . . Do these names sound familiar? No? Not exactly household names are they? Yet, at the time the Capped Bust Halves were minted, those names were very important. In fact, without these two men's seal of approval, you would not be collecting Capped Bust Halves today! But let me explain further . . .

Most half dollar collectors are satisfied with collecting a date or '**Redbook**' set. Others, take their collecting hobby further, by attempting the assembly of a variety set, per Overton. But when it comes to the silver planchets used in the making of Capped Bust halves, the process is overlooked by some collectors, and is confusing to many. Of course, this is somewhat understandable, especially in a day where the main topic of discussion is sub-varieties, R-5's, and the condition census. However, in my opinion, this is unfortunate, as a working knowledge of early planchet creation makes the collecting of the half dollars even more enjoyable. If you agree with my thoughts, and this procedure has confused you in the past, then one might ask; Where did the silver planchets come from? How were they made?

It is surprising to note that throughout the Capped Bust Half era, the early Mint did not have a provision from Congress for the purchase of silver bullion. Anyone could take silver to the Mint and have it assayed and coined. The yearly deliveries of the halves were based solely on deposits taken in from outside sources. Therefore, banks and individuals were the suppliers. Foreign silver coins (generally French and Mexican), and cast ingots were the most accepted forms of deposit. However, jewelry, native lumps and grains of silver (comparatively free from earth and stone), silverplate, and many other sources were also accepted by the early Mint. To illustrate this supply problem I refer you to **The First United States Mint, Its People and Its Operations** where Frank H. Stewart noted:

The largest amount of bullion ever reported on hand in the vaults of the first Mint was Five Hundred Thousand Dollars worth on January 1, 1813. This dwindled down to almost nothing in 1815 when gold and silver brought a premium due to the war with England and banks and individuals failed to deposit precious metals for coinage. During this slack time the Mint reclaimed ... Nineteen Hundred Dollars worth of silver from the pots, crucibles and furnaces of the Mint.

In October, 1814, when specie payments were suspended, private advertisements were run in Poulsons' Philadelphia newspaper offering a premium for gold and silver specie.

Two years later, in January of 1816, Mint Director Robert Patterson noted in his Mint Report that:

The high price of gold and silver bullion for some time past . . .
has prevented deposits of these metals being made for coinage to
any considerable amount.

Therefore, simply stated, obtaining the silver was, at times, an uncertainty for the Mint. Imagine too, if you will, this problem coupled with the problems of poor die steel, the annual yellow fever epidemic, machinery problems, and the 'production pressure' that the first Mint encountered from Congress. Ironically, it makes one wonder how our beloved Capped Bust Halves were ever created in the first place! Still, in view of this, it should make one appreciate those individuals who were working energetically to get the first Mint established.

Nevertheless, through the various sources, silver bullion was obtained. However, understanding how the bullion was turned into planchets is a completely different story.

When a representative of the bank, or an individual depositor, brought in bullion to the first Mint, the treasure's clerk took it to the weighing room (the depositor would accompany him). After weighing the deposit, Joseph Richardson, the official Mint Assayer, issued a receipt for the deposit, based on weight, as a true value could not be determined until after the metal was refined.

Richardson would place a specimen of the metal, (to be assayed), into a small cupel, and melt it under the intense heat of the assay furnace. Then the Mint process of cupellation and parting would determine the loss of base metals and purity of the silver. This method of assaying was used throughout the Capped Bust Half Dollar era (until 1835 when Franklin Peale introduced the 'humid process' of assaying). Once the purity had been established Richardson then calculated the loss of base metals and issued a receipt (based on the earlier deposit weight slip) adjusted to the value of the assay.

Following this step, in the half dollar planchet creation story, the bulk of the deposit was stamped with Richardson's assay seal, placed in a metal box, and double locked (two locks). The box was then sent to the smelting department. Here is where the greater part of the deposit would be melted, and again, to separate base metals, cupellation and parting was performed.

Following this procedure the now pure silver bullion would be remelted, alloyed (for correct coinage mix) and cast into rectangular ingots.

A vivid description of this procedure was recorded by George Escol Sellers in **Early Engineering Reminiscences (1815-40)**, where he stated;

As I grew older and better able to understand, my interest in all the various processes increased, ... to see the pots or crucibles charged with the metals and their fluxes placed in the furnaces and the fires started, and when melted to see the man with his cage-jawed grasping tongs lift the crucible out of the fiery furnace and pour the melted metal into the ingot molds.



Casting Ingots

Thanks to this above mentioned striking recollection, one can almost feel the intense heat from the furnace. Interestingly today, many collectors picture the ingots as having been 'brick size' or larger, but this was not the case. The actual size measured a foot long, by 2½ inches wide, by ½ inch thick. Each ingot, having been individually assayed, was then stamped using the official seal of the Refiner and Melter, Mr. Joseph Cloud.

The alloyed ingots were taken to the coining department under the supervision of Chief Coiner, Henry Voight (later by Adam Eckfeldt upon Voight's death in 1814).



Ingot and ingot molds

In this next step of planchet creation, the ingots were fed into the rolling machine where they were rolled and reannealed several times (to prevent them from cracking). Next, they were cut into silver strips (generally accepted to have been slightly wider than the half dollar) and further reduced to the approximate thickness of a Capped Bust Half planchet. Note that any variation of the silver strip could be equalized, by applying grease to the strip, and pulling it through the drawing machine.

This fascinating machine actually gripped one end of the strip (by means of a pair of nippers), and pulled it through a beveled slot, thereby reducing thickness inconsistencies. Once washed (to remove the grease), and annealed, the strips were ready for actual planchet cutting.

A screwpress-style cutter (although much smaller than a typical screwpress) was used to individually punch out one planchet at a time. This was done 'cookie cutter style' with the hammer position being a cylinder and the anvil position resembling a cup. Between strikes a mint worker would advanced the strip a short distance, and then with a turn of the screw, another planchet would be punched out. Left over strip metal was sent back to the furnace to be melted into more ingots.

The resultant planchets were collected and taken to be adjusted. Every silver half dollar planchet; if overweight, would be reduced by a file, if too light it was returned to the furnace to be remelted. Accepted planchets were then cleaned with acid, and annealed. Finally, they were ready for feeding through the Castaing machine's edge dies, and the eventual strike of the screwpress.

So now, at the very least, you should have a better understanding of how bullion became the Capped Bust Half Dollars that we love and enjoy today. All of this was, in no small part, because of Mint Assayer Joseph Richardson and Melter and Refiner Joseph Cloud. Over the years these two men had silver bullion, worth millions and millions of dollars, go through their very responsible hands. In addition, something that is not normally recognized, is the fact that both of them had a remarkable service record in the first Mint. Assayer Joseph Richardson was employed for 36 years while Melter and Refiner Joseph Cloud worked for 39 years.

Interestingly , this was a feat that was only surpassed by one other man in early Mint history, Adam Eckfeldt, but that . . . is still another story.

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*[The illustrations for this article are from George G. Evans' **History of the United States Mint and Coinage**]*



Hardin's Law Modified - You Can Never Learn Only One Thing

David Rubin

As a field biologist-ecologist, I often have opportunity in my classes to talk about Hardin's Law (after biologist Garrett Hardin). Hardin's Law says that "you can never do only one thing," and describes interconnectedness in nature . . . do something to one link and it will cause something to happen, often unanticipated, in other links.

Interconnectedness is also seen regularly in human endeavors. Study in one field may be enriched by knowledge in other fields. The "Economite Hoard" is a good example. For me, the story of the hoard is enriched by my interest in the history of natural history in the United States. For others, it could be enriched by interest in fields as diverse as art, education, ethnology, history, and sociology.

The Economite Hoard, a major source of bust half dollars and dollars now in collectors' hands, represented part of the accumulated wealth of George Rapp's Harmony Society. Father Rapp emigrated from Germany in 1803 and members of his religious separatist group followed in 1804. They founded a communistic community in western Pennsylvania and named it Harmonie. In 1814, Rapp moved the community to more fertile lands that he had purchased along the lower Wabash River in southwestern Indiana. Harmonie on the Wabash prospered for ten years, but Rapp increasingly felt that the eastern markets for his Society's goods were too far away. In 1824, he sold Harmonie on the Wabash to Welsh industrialist and social reformer, Robert Owen, and Scottish geologist and philanthropist, William Maclure.

The Harmony Society moved back to western Pennsylvania and founded the town of Economy which also prospered. The remaining history of the Society, including the burial and dispersal of the hoard, is summarized nicely in John Kovach's article, *Another Visit To Economy, Pennsylvania*, **John Reich Journal**, Volume 7, Number 4 (July, 1993). There is much more, however, to the story of Harmonie on the Wabash including another tie to American coinage.

Robert Owen had experimented with social reform at his cotton mills in New Lanark, Scotland. Workers' benefits there included free medical care, garden space, and recreational facilities as well as housing and education for children at nominal costs. At Harmonie on the Wabash, Owen followed Rapp's commune with a communistic experiment of his own which

he renamed New Harmony. Owen's commune, however, would have a group of learned scientists and educators as its core and would use education as a prime mechanism for social reform. The experiment lasted only a few years before it fell apart, but New Harmony continued for some time to be a center for natural history study and educational reform. Educational innovations included the first free public kindergarten and the first public school system open equally to males and females.

Naturalists who lived at New Harmony included Charles Alexandre Lesueur, Gerard Troost, and Thomas Say. Lesueur was also an artist and his sketches of New Harmony provide much information about the community. Troost later became professor of natural science at the University of Nashville and served as Tennessee's state geologist from 1831 to 1839. Say, the "Father of American Zoology," was a prolific writer and described many American animals, especially insects and mollusks. Descriptions of many animals new to science were based on specimens collected near New Harmony. Most of the New Harmony naturalists came from Philadelphia where they had been instrumental in founding the Academy of Natural Sciences of Philadelphia in 1812. Troost was the Academy's first president and William Maclure was the second.

Thomas Say was a grandnephew of botanist William Bartram, famous for his **Travels Through North and South Carolina, Georgia, and East and West Florida** in the 1770's. The gardens of the Bartram home in Philadelphia were a favorite meeting spot for Philadelphia's early naturalists. Bartram was asked by Thomas Jefferson to accompany the Lewis and Clark expedition as naturalist, but had to decline because of his age. Say lived at New Harmony until his death in 1834 and he is buried near the house in which Father Rapp had lived. Not too far away is the Harmonist cemetery where the Rappites who died at Harmonie are buried in unmarked graves spaced among several Indian burial mounds of the Moundbuilder culture.

Thomas Say was a long-time friend of painter-naturalist Titian Peale. Their work together included service as the naturalists-ethnologists for the 1819-1820 expedition, commanded by Major Stephen H. Long, to explore United States lands up to the Rocky Mountains. Titian Peale was one of the sons of Philadelphia painter Charles Willson Peale whose famous portraits include Washington and Jefferson. Charles Willson Peale had many talents and, besides painting, he ran his own natural history museum in Philadelphia's Independence Hall. He also served as one of George Washington's prosthodontists (maker of false teeth).

He gave his sons such artistic names as Rembrandt, Raphaelle, Rubens, and Titian. It was Titian Peale's drawing of an eagle in flight that was modified by Christian Gobrecht for the flying eagle reverse of the Gobrecht Dollar of 1836.

Visitors to New Harmony were numerous and included wildlife artist John James Audubon and German traveler and naturalist Prince Maximillian of Wied-Neuwied. Wied stayed at New Harmony for several months in 1832-1833. He left New Harmony, along with his companion Swiss artist Karl Bodmer, to journey into the upper midwest. Bodmer's paintings of Indians during that trip are well known and are significant as a source of information about tribes that were soon to disappear because of the ravages of smallpox and other 'white man's diseases'. The Wied-Bodmer trip was the topic of a recent segment of PBS's **The American Experience**.

Robert Owen's sons included David Dale, Richard, and Robert Dale. David Dale Owen did the first geological survey of Indiana and later did the same for other states. Richard Owen became professor of natural science at Indiana University and was named the first president of Purdue University. Robert Dale Owen, as a member of Congress, was instrumental in the establishment of the Smithsonian Institution. He is also known for his support of education and of women's rights.

New Harmony is still a lovely small town on the lower Wabash River not too far from Evansville and many buildings of both Rappites and Owenites are preserved by the State of Indiana. A visit there is a peaceful and rewarding experience. If I have whetted anyone's appetite, they may want to read one of the following.

Suggested Readings

William Wilson, **The Angel and the Serpent**, Indiana University Press, 1964.

Anne Taylor, **Visions of Harmony**, Oxford University Press, 1987.

Patricia Stroud, **Thomas Say: New World Naturalist**,
University of Pennsylvania Press, 1992.



Die States of 1814 Bust Halves

Dave Rutherford

In early September, seven BHNC members gathered at the home of a member in Wilmington, Delaware to study the die states of the Bust Half varieties for the year 1814. Our intent was to document the progression of cracks, clashes and other interesting features on the nine 1814 varieties. The number of coins available for study for each variety varied from as few as 6 to as many as 12. The results of our inspection follows.

1814 O101

Of 12 coins available none were the prime, See Dick Barry's **JRJ** article in Volume 7, Issue 3 (April, 1993) for more on this.

1. One clash, 181 on reverse. Crack from under ED across ST to edge between AT. Crack down from eagle's chin. Crack above but not below UNI.
2. Two clashes, 181 missing from reverse.
3. Three clashes, Crack below UNI complete, Crack above UNI now missing (lapped out die line, not a crack?)
4. Four clashes, multiple clashed LIBERTYs under right wing.
5. Five or more clashes.

Lapping or later clashes may have removed earlier clashes so the number of clashes does not tell the die state progression. The dies rotated over time as seen in the clashes. The latest die state seen has multiple LIBERTYs clashed under the right wing.

1814 O102

1. Lines/marks at and around TES on reverse.
2. Lines weaker, slight clash lines under E PLURI.
3. No lines at TES but 3 clash lines at TAT down through scroll. Bulge between left wing and shield. LIBERTY clashed right of shield.

1814 O103

1. No clashes, tool marks straight down from end of bust.
2. Three or more clashes, no letters clashed below bust.
3. UNU clashed under bust, lump on upper right point of star 2.

1814 O104

1. No cracks obverse or reverse. No tool marks.
2. No cracks obverse or reverse but tool marks at lower points of stars 1, 2 and 3.
3. Three obverse cracks, reverse crack from edge above last S in STATES across OF A to edge above M.

4. Same as 3, with a reverse crack from edge through U across tip of wing, olive leaves and arrows.
5. Same as 4 with a reverse crack from base of U up through UNITED to top of STA.

The three states 3, 4 and 5 all show the three obverse cracks so we were unable to determine how they developed except that the crack from star 3 to end of nose started at star 3. Examples may exist with one, two or all three obverse cracks with no, or only, reverse crack listed in state 3.

1814 O105

1. Four bars at ear no US U clashed under bust.
2. Eight bars at ear US U clashed under bust.
3. Clashes lapped out to give single leaf variety. Two cracks on reverse: one perpendicular to and across single leaf up to eagle's chin; second crack from end of single leaf 2mm towards wing.

1814 O106

1. No reverse cracks, heavy clash under neck.
2. Reverse crack from R to right wing (across shield and olive leaves) just starts, minor clashes.
3. Crack from R across center of reverse complete, die alignment shifts with more clashes rotated from earlier ones.
4. Reverse die starting to fall apart from crack, lower right wing not struck up.

1814 O107

1. No defect in angle of N on reverse, minor or no clashes.
2. Two clashes.
3. Four clashes.
4. O107a with a retained cud from a minor crack at the front end of Liberty's nose.

1814 O108

1. No obverse or reverse die cracks, no clash marks.
2. Cracks as for O108a, no clash marks.
3. Same as 2. with a third obverse crack from top of 8 left to drapery and multiple clashes.

1814 O109

1. No clash marks!
2. One clash. Letters under bust mushy, unreadable.
3. Two clashes, Letters under bust readable.



(PPP continued from page 5)



Dear Jim Matthews:

Thank you very much for the nice review of the book **Silver Dollars and Trade Dollars of the United States**. Your comments are very much appreciated, coming from such a recognized expert!

You will be pleased to know that we plan to reissue the book in monograph form, a volume covering just the silver dollars of 1794-1804. If you have found any specific errors, have corrections or suggestions, I would be happy to incorporate them, with credit.

While the new book will still be in 8.5 by 11 inch format, it will only be a fraction of its former weight, will cost less (thus providing a wider distribution for those who are specifically interested in the earlier series), and will be easier to handle.

I am sending a copy of this letter to the JRCS so that they will know of my appreciation of your review and also of the new edition. When the new edition will be done, I do not know, but probably some time toward the end of 1995 or in 1996. This will require re-indexing the book as well as possibly some differences in layout and the writing of a new general introduction.

With regard to rarity ratings, the Sheldon Scale is certainly more applicable to the 1794-1804 dollars than it is for the later series such as the Morgan and Peace types, where it becomes virtually irrelevant. I myself have not widely used the Universal Rarity Scale, and should set about doing this in our own publications.

Best wishes for a happy, healthy and prosperous 1995, and thank you again.

Q. David Bowers
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In Memoriam

Stewart P. Witham

Stewart P. Witham, one of our most ardent supporters and charter member of JRCS, died in North Canton, Ohio on March 31st, just one week shy of his 79th birthday.

Stew was one of the pioneer collectors of bust halves and bust half dimes. During the 1960's and early 1970's he shared his knowledge and findings by his numerous writings in **Numismatic Scrapbook** and his involvement in organizing the Bust Half Nut Club. Last year he published a biography of Johann Matthäus Reich, the engraver of the Mint who designed and engraved all those coins we love to collect.

Stew was a true collector. He loved the search; he cherished the find and he documented the facts. His collections were of the finest assembled; we will miss him as a friend and a scholar.

He is survived by his wife Sal, son Todd and two grandsons. The family requests the memorial contributions be made in his memory to:

Camp Tippacano
8100 YMCA Road
Tippacano, Ohio 44499

